

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

PRAXI, LLC,

Plaintiff,

vs.

Case No. 07 Civ. 9727 (LTS)

CAP CANA, S.A., DEUTSCHE BANK A.G. and
DEUTSCHE BANK SECURITIES, INC.,

Defendants.

X

**DECLARATION OF JONATHAN K. YOUNGWOOD IN SUPPORT OF DEFENDANT
CAP CANA, S.A.'S REPLY MEMORANDUM OF LAW**

JONATHAN K. YOUNGWOOD declares under penalty of perjury, as follows:

1. I am an attorney licensed to practice in this Court and a member of the law firm Simpson Thacher & Bartlett LLP, counsel to Defendant Cap Cana, S.A. ("Cap Cana"). I am familiar with the facts set forth below based upon my personal knowledge and a review of the files maintained by my firm.
2. This declaration is submitted in further support of the motion to dismiss of Cap Cana, S.A. in Praxi, LLC v. Cap Cana, S.A., Deutsche Bank A.G. and Deutsche Bank Securities, Inc., Civil Action No. 07 Civ. 9727 (the "Action").
3. Should this case not be dismissed on the pleadings, Cap Cana expects that a number of Cap Cana employees may serve as witnesses, including Juan Vidiella, Ana Román, Manuel Jiménez and Elaine Senra. These employees have knowledge of the bidding process and the communications between Praxi and Cap Cana regarding that process. They reside in the Dominican Republic and Dominican courts are the most convenient for them.

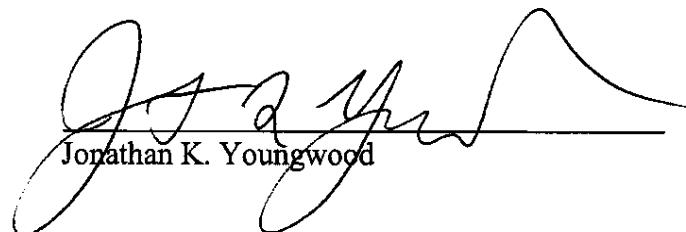
4. Cesar Herrera, who was a participant in the bidding process, may also be a witness in this action. Darwin Del Rosario and Lissete Balbuena were escrow representatives and may also be witnesses and could testify regarding conditions surrounding the offers of participation in the development of Las Iguanas made by Cap Cana to all participants. These witnesses are non-parties and, upon information and belief, reside in the Dominican Republic and Dominican courts are most convenient for them.

5. Carlos García, Nicolás Fermín, Casto Dario Arias Almonte, Milagros Altagracia Arias Almonte, Luis Julio Jiménez and Alexandra Sánchez may all potentially be witnesses in this action. Upon information and belief, Carlos García, Nicolás Fermín, Casto Dario Arias Almonte and Milagros Altagracia Arias Almonte are affiliated with Pyormont, a corporation that represented Praxi in the bid process, and therefore they are likely to have relevant information concerning this process. Upon information and belief, Luis Julio Jiménez and Alexandra Sánchez are local partners of Puerto de Alma, the Dominican company Praxi allegedly formed to develop Las Iguanas. Upon information and belief, all of these witnesses speak Spanish and reside in the Dominican Republic.

6. The majority of the documents signed by Plaintiff or its representatives concerning the Las Iguanas development were in Spanish. The total number of relevant documents remains to be determined but we believe most of them will be in Spanish.

I hereby declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York
March 20, 2008



Jonathan K. Youngwood